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ASA Member William Frazier Appointed to IRS Information Reporting Program Advisory Committee (IRPAC)

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HERNDON, Va. — William H. Frazier, ASA, has been appointed to the Internal Revenue Service Information Reporting Program Advisory Committee (IRPAC) for a three-year term. Frazier, an American Society of Appraisers (ASA) member, was one of 20 new candidates selected for membership on the 34-member panel. IRPAC advises IRS on information reporting issues of mutual concern to the private sector and federal government. Its recommendations are designed to strengthen tax administration and improve compliance with the nation's tax laws, including those involving tax-related valuations. Frazier's term began Jan. 1, 2008.

"I am grateful for the privilege and opportunity to serve on this prestigious committee," said Frazier, Senior Managing Director and owner of Howard Frazier Elliott Barker, Inc. a full-service corporate and real estate finance firm in Dallas, Tex. "Given the importance of fair market value determinations in our tax system, it is my hope and expectation that my background in the fields of valuation, financial advisory and investment banking services will benefit IRPAC in meeting its public interest responsibilities. I look forward to providing industry insight and lending my voice to meaningful discussions that might better provide the IRS with a core understanding of our issues."

IRPAC was established in 1991 in response to a recommendation in the final Conference Report of the Omnibus Budget Reconciliation Act of 1989. Members are picked to represent the financial, payroll and software industries, the state tax administrations, colleges and universities and tax professionals. The group meets five times per year, and is expected to submit a report to the IRS in October 2008.

The American Society of Appraisers has a long history of working with the IRS on tax and appraisal related issues. The Society is currently providing suggestions about implementing provisions in the Pension Protection Act of 2006 designed to improve the accuracy and reliability of valuations of tangible and intangible property performed for tax purposes.

In late December of 2007, IRS announced the appointment of Jay Fishman, a Fellow of the American Society of Appraisers, to the Internal Revenue Service Advisory Council (IRSAC). IRSAC advises the Service on a wide-range of tax administration and compliance issues. Mr. Fishman was the first professionally designated appraiser named to the group, which was established in 1953.

To learn more the American Society of Appraisers, please visit <http://www.appraisers.org/> or call (800) ASA-VALU.

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